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PREPARATORY COMMITTEE OF THE WHOLE FOR
THE SPECIAL SESSION OF THE GENERAL
ASSEMBLY DEVOTED TO INTERNATIONAL
ECONOMIC CO-OPERATION, IN PARTICULAR
THE REVITALIZATION OF ECONOMIC GROWTH
AND DEVELOPMENT OF THE DEVELOPING
COUNTRIES
Second session
26 February-2 March 1990

Note by the Secretariat

By decision 44/444 of 22 December 1989, the General Assembly decided to transmit the text of the Chairman of the Preparatory Committee annexed to the decision to the Preparatory Committee for consideration at its second substantive session. The text of the annex is reproduced below.

Annex to General Assembly decision 44/444

1. The purpose of the present text - while recalling General Assembly decision 43/460 of 7 March 1989 - is to provide further impetus and guidance to the work of the Preparatory Committee of the Whole for the Special Session of the General Assembly Devoted to International Economic Co-operation, in Particular to the Revitalization of Economic Growth and Development of the Developing Countries and to facilitate an agreement on common approaches, efforts and actions to ensure, through international economic co-operation, sustained growth in the world economy, in particular, the revitalization of economic growth and development in the developing countries. The reactivation of economic growth and development in developing countries must be at the top of the international economic agenda.

2. International economic co-operation, in particular the revitalization of economic growth and development of the developing countries, could be greatly

facilitated by the ongoing relaxation of political tensions. This relaxation should facilitate political commitment towards durable growth and development and agreement on ways and means of stimulating the world economy and of revitalizing international economic co-operation, in particular the growth and development of the developing countries, through, inter alia, the strengthening of the effectiveness of the United Nations.

3. The main developments in the 1980s are characterized by growing interdependence among nations and by different situations or conditions that exist among countries. Deep and rapid transformations in the global economy and in international economic relations are leading to changes in perceptions and policies. Special attention should be given to an assessment of developments and changes in the world economy in the 1980s and to the obstacles impeding growth and development in the developing countries.

4. The special session should bring to the attention of the international community the challenges of the 1990s. It should endeavour to reach agreement on addressing adequately the pressing interrelated problems and issues facing the world, in particular, those affecting developing countries. Unless those problems and issues are solved, in particular those pressing interrelated problems that include problems arising from the excessive external indebtedness of developing countries, the prospects are ominous and we might witness an era of economic decline, social and political upheaval, and turmoil.

5. With the increased interdependence in the world, the interaction of national and international policies has become more important in bringing about a more stable and favourable international economic environment, in particular one that is supportive of growth and development of developing countries. Rapidly changing external circumstances require the strengthening of the capacity of national economies in order to render them more responsive to growth impulses and emerging opportunities for modernization, taking into account that the more significant a country is in terms of economic weight, the greater the impact of its policies on the international economic environment.

6. The special session should focus on the reactivation of economic growth and development of the developing countries. In this context, it is necessary to overcome the external debt crisis, provide adequate financial flows to developing countries, strengthen the international trading system, enlarge market access for exports of developing countries, address the problems faced by developing countries in the area of commodities, promote regional economic co-operation and integration, and facilitate the creation, transfer and absorption of new and emerging technologies. The attainment of such goals should enable developing countries to achieve the central objective of sustained, durable and equitable growth and development, with a new perspective that should contribute through, inter alia, human resources development to the expansion and modernization of their economies, in order to improve the living standards of their populations and effectively eradicate poverty. Attention should be paid to national efforts in all countries and to international co-operation in the 1990s.

7. Recalling General Assembly decision 43/460, the special session should also focus on enhanced international and regional economic co-operation and improved policy co-ordination. Common approaches should be sought to ensure that the international monetary and financial system is stable and more supportive of global growth and development, particularly growth and development of developing countries, and to integrate better all countries in the world economy and the international trading system, taking into account existing asymmetries, the special and differential treatment accorded to developing countries and the ongoing process of the Uruguay Round of multilateral trade negotiations.

8. Sustained and sustainable development and the protection and enhancement of the global environment are also recognized as a common concern and should be addressed. In-depth consideration should be given to this concern in the framework of the preparations for a United Nations conference on environment and development, noting that the largest part of the current emission of pollutants into the environment, including toxic and hazardous wastes originates in developed countries and, therefore, recognizing that those countries have the main responsibility for combating such pollution.

9. In addressing its objectives, the special session should pay due attention to the human resources dimension. It should stress the importance of international co-operation in supporting and strengthening the development of human resources in developing countries, the inextricable link between education, acquisition of skills and technical training, and economic growth and sustained development. There is also a need for human resources development strategies to include all members of society and to encompass supportive measures in such vital and related areas as health, nutrition, employment and population.

10. The special session should consider appropriate guidance for strengthening and enhancing international economic co-operation and multilateralism in international economic relations, including co-ordination of macro-economic policies and the compatibility of those policies with the objectives of development, as well as strengthening the unique role of the United Nations system as a universal forum for economic dialogue and co-operation.

11. The special session should complement and be supportive of the international development strategy for the 1990s, as well as other relevant United Nations plans and programmes of action for development, and should give an impetus to the Second United Nations Conference on the Least Developed Countries.

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